Newtek
Business Services

FOR IMMEDIATE RELEASE

Newtek Business Services Adds Sr. Vice President to Human Resources - Jordin V. Sloan

NEW YORK, August, 2007 (PRNewswire-FirstCall via COMTEX News Network) -- Newtek Business Services, Inc. (Nasdaq: NEWT) (www.newtekbusinessservices.com), a provider of business services and financial products to the small business market under the Newtek™ brand, today announced that it has hired Jordin Sloan as its Vice President of Human Resources.

Mr. Sloan brings over fifty years experience in human resources to the company. Mr. Sloan was most recently an Executive Vice President for DHS International in the firm's Milwaukee office. Previously for more than 25 years, Mr. Sloan held various senior human resources positions with Kimberly-Clark Corporation in Neenah, Wisconsin. Prior to his first corporate management position in human resources with Kimberly-Clark Corporation, Mr. Sloan served the entertainment industry in various capacities including as a talent agent for the William Morris Agency and as a talent manager.

Barry Sloane Chairman and CEO said, "Jordin will be a key factor in our company's present going forward. The company's growth has positioned us to recognize that the human resource function will participate actively in hiring, recruiting, and training will pave the way for Newtek's continue to grow and succeed in its marketplace. We anticipate hiring 75 to 100 employees in the next 12 months, and Jordin will be a key factor in our success in this endeavor."

We also plan on establishing Newtek Training Programs at our Brownsville facility which currently has skilled 50 employees over the last year and a half. Brownsville, Texas will be the primary supporting for growth in business service operation and we anticipate hiring 100 employees in the next 12 months. Brownsville is a great place to work and has been named numerously now Money.com referencing it as one of the best business centers in high growth metro areas.

About Newtek Business Services, Inc.

Newtek Business Services, Inc. is a direct distributor to the small to medium sized business market under the Newtek™ brand. According to the U.S. Small Business Administration there are over 25.6 million small businesses in the United States. Newtek Business Services, Inc. (NEWT) is a publicly traded company (Nasdaq: NEWT) headquartered in New York, New York with offices throughout the United States. Newtek Business Services, Inc. (NEWT) is a provider of business services and financial products to the small business market. Newtek Business Services, Inc. (NEWT) has over 75,000 business accounts with access to financial, management and technological resources that enable them to better compete, operate and grow their businesses. Newtek Business Services, Inc. (NEWT) offers:

- Business Lending: Business loans to start up, acquire, or expand a business
- Merchant Deposit Processing: credit card, debit card, check conversion, and ACH processing
- Business Insurance: Full commercial and personal lines of insurance
- Commercial Digital Bookkeeping: Bookkeeping and recordkeeping at a fraction of the cost of in-house staff
- web Hosting: full service web host including domain registration and web hosting services
- web Design and Development: integrated web design and development services for small business
- Tax Preparation and Advisory Services: Expert tax planning and preparation for small business
- Data Backup, Storage and Retrieval: fast, secure, off site data backup, storage and retrieval
- Business Plan: Professional business plan assistance providing a roadmap for success
- Payroll Services: Payroll processing and employee tax filing

For more information, go to www.newtekbusinessservices.com

Cautionary Statement Regarding Forward-Looking Statements: Certain statements contained in this Press Release, including Newtek's beliefs, expectations, intentions or strategies for the future, may be "forward-looking statements" within the Private Securities Litigation Reform Act of 1995. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the plans, intentions and expectations reflected in or suggested by the forward- looking statements. Such risks and uncertainties include, among others, increased competition, operating problems and their impact on revenues and profit margins, anticipated future business strategies and financial performance, anticipated future number of customers, business prospects, legislative developments and similar matters. Risk factors, cautionary statements and other conditions which could cause Newtek's actual results to differ from management's current expectations are contained in Newtek's filings with the Securities and Exchange Commission and available through http://www.sec.gov

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